



QUARTERLY STATEMENT  
AS OF MARCH 31, 2018  
OF THE CONDITION AND AFFAIRS OF THE  
QCA Health Plan, Inc.

NAIC Group Code	4807 (Current Period)	4807 (Prior Period)	NAIC Company Code	95448	Employer's ID Number	71-0794605
Organized under the Laws of	Arkansas		State of Domicile or Port of Entry	AR		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[ ] Dental Service Corporation[ ] Other[ ]		Property/Casualty[ ] Vision Service Corporation[ ] Is HMO Federally Qualified? Yes[ ] No[X] N/A[ ]		Hospital, Medical & Dental Service or Indemnity[ ] Health Maintenance Organization[X]	
Incorporated/Organized	04/08/1996		Commenced Business	07/31/1996		
Statutory Home Office	12615 Chenal Parkway, Suite 300 (Street and Number)		Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)			
Main Administrative Office			12615 Chenal Parkway, Suite 300 (Street and Number)			
	Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)				(501)228-7111 (Area Code) (Telephone Number)	
Mail Address	12615 Chenal Parkway, Suite 300 (Street and Number or P.O. Box)		Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records			12615 Chenal Parkway, Suite 300 (Street and Number)			
	Little Rock, AR, 72211 (City or Town, State, Country and Zip Code)				(501)228-7111 (Area Code) (Telephone Number)	
Internet Web Site Address	www.qualchoice.com					
Statutory Statement Contact	Randall Crow (Name)		(501)219-5109 (Area Code)(Telephone Number)(Extension)			
	randall.crow@qualchoice.com (E-Mail Address)				(501)228-0135 (Fax Number)	

OFFICERS

Name	Title
Michael Edward Stock	President
Randall Alvin Crow	Treasurer
Charles Hanson	Secretary

OTHERS

Joni Self Daniels, Vice President-Operations  
Betty Jo Tatum-Himes, Vice President - Sales & Marketing  
Win Hammerly M.D., Vice President - Medical Affairs

DIRECTORS OR TRUSTEES

Mark Fred Bjornson  
Philip Linwood Foster  
David Allen Sorenson  
Steven Charles Schramm  
Charles Hanson

State of Arkansas  
County of Pulaski ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
Michael Edward Stock	Randall Alvin Crow	Charles Hanson
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Treasurer	Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me this  
day of , 2018  
a. Is this an original filing?  
b. If no, 1. State the amendment number  
2. Date filed  
3. Number of pages attached  
Yes[X] No[ ]

(Notary Public Signature)

**DIRECTORS OR TRUSTEES (continued)**

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds .....	42,160,570		42,160,570	42,202,670
2.	Stocks:				
2.1	Preferred stocks .....	1,500,000		1,500,000	1,500,000
2.2	Common stocks .....				
3.	Mortgage loans on real estate:				
3.1	First liens .....				
3.2	Other than first liens .....				
4.	Real estate:				
4.1	Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2	Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3	Properties held for sale (less \$.....0 encumbrances) .....				
5.	Cash (\$.....38,544,046), cash equivalents (\$.....12,686) and short-term investments (\$.....0) .....	38,556,732		38,556,732	26,008,826
6.	Contract loans (including \$.....0 premium notes) .....				
7.	Derivatives .....				
8.	Other invested assets .....	5,404		5,404	5,404
9.	Receivables for securities .....				
10.	Securities lending reinvested collateral assets .....				
11.	Aggregate write-ins for invested assets .....	1		1	(4)
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....	82,222,707		82,222,707	69,716,896
13.	Title plants less \$.....0 charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	233,339		233,339	206,197
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....	331,668		331,668	1,209,205
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....	771,111		771,111	802,111
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....	28,947		28,947	1,007,708
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....				
17.	Amounts receivable relating to uninsured plans .....	343,526		343,526	276,950
18.1	Current federal and foreign income tax recoverable and interest thereon .....	3,742,301		3,742,301	
18.2	Net deferred tax asset .....				642,353
19.	Guaranty funds receivable or on deposit .....				
20.	Electronic data processing equipment and software .....				
21.	Furniture and equipment, including health care delivery assets (\$.....0) .....	102,738	102,738		
22.	Net adjustments in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....	2,961,440		2,961,440	323,747
24.	Health care (\$.....0) and other amounts receivable .....	2,354,172	1,179,987	1,174,185	1,179,986
25.	Aggregate write-ins for other-than-invested assets .....				
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	93,091,949	1,282,725	91,809,224	75,365,153
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	TOTAL (Lines 26 and 27) .....	93,091,949	1,282,725	91,809,224	75,365,153
DETAILS OF WRITE-INS					
1101.	rounding .....	1		1	(4)
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page .....				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	1		1	(4)
2501.	0 .....				
2502.	.....				
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page .....				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

**LIABILITIES, CAPITAL AND SURPLUS**

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....0 reinsurance ceded) .....	16,500,565	1,844,599	18,345,164	18,924,844
2.	Accrued medical incentive pool and bonus amounts .....				
3.	Unpaid claims adjustment expenses .....	393,473		393,473	407,895
4.	Aggregate health policy reserves, including the liability of \$.....307,996 for medical loss ratio rebate per the Public Health Service Act .....	2,674,134		2,674,134	587,981
5.	Aggregate life policy reserves .....				
6.	Property/casualty unearned premium reserve .....				
7.	Aggregate health claim reserves .....				
8.	Premiums received in advance .....	4,007,911		4,007,911	2,214,637
9.	General expenses due or accrued .....	6,793,629		6,793,629	2,355,819
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)) .....				702,413
10.2	Net deferred tax liability .....				
11.	Ceded reinsurance premiums payable .....				441,093
12.	Amounts withheld or retained for the account of others .....				
13.	Remittances and items not allocated .....				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current) .....				
15.	Amounts due to parent, subsidiaries and affiliates .....	940,302		940,302	242,135
16.	Derivatives .....				
17.	Payable for securities .....				
18.	Payable for securities lending .....				
19.	Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers) .....				
20.	Reinsurance in unauthorized and certified (\$.....0) companies .....				
21.	Net adjustments in assets and liabilities due to foreign exchange rates .....				
22.	Liability for amounts held under uninsured plans .....	9,899,984		9,899,984	5,915,319
23.	Aggregate write-ins for other liabilities (including \$.....0 current) .....				
24.	Total liabilities (Lines 1 to 23) .....	41,209,998	1,844,599	43,054,597	31,792,136
25.	Aggregate write-ins for special surplus funds .....	X X X	X X X		3,297,877
26.	Common capital stock .....	X X X	X X X	2,454	2,454
27.	Preferred capital stock .....	X X X	X X X	25,500,046	25,500,046
28.	Gross paid in and contributed surplus .....	X X X	X X X	29,750,000	29,750,000
29.	Surplus notes .....	X X X	X X X	5,000,000	5,000,000
30.	Aggregate write-ins for other-than-special surplus funds .....	X X X	X X X		
31.	Unassigned funds (surplus) .....	X X X	X X X	(11,497,513)	(19,977,000)
32.	Less treasury stock, at cost:				
32.1	.....0 shares common (value included in Line 26 \$.....0) .....	X X X	X X X	360	360
32.2	.....0 shares preferred (value included in Line 27 \$.....0) .....	X X X	X X X		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32) .....	X X X	X X X	48,754,627	43,573,017
34.	Total Liabilities, capital and surplus (Lines 24 and 33) .....	X X X	X X X	91,809,224	75,365,153
DETAILS OF WRITE-INS					
2301.	.....				
2302.	.....				
2303.	.....				
2398.	Summary of remaining write-ins for Line 23 from overflow page .....				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above) .....				
2501.	ACA Section 9010 Assesment .....	X X X	X X X		3,297,877
2502.	.....	X X X	X X X		
2503.	.....	X X X	X X X		
2598.	Summary of remaining write-ins for Line 25 from overflow page .....	X X X	X X X		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	X X X	X X X		3,297,877
3001.	.....	X X X	X X X		
3002.	.....	X X X	X X X		
3003.	.....	X X X	X X X		
3098.	Summary of remaining write-ins for Line 30 from overflow page .....	X X X	X X X		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

		Current Year To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months .....	X X X .....	136,603	136,049	545,128
2.	Net premium income (including \$.....0 non-health premium income) .....	X X X .....	50,035,516	48,752,228	197,579,684
3.	Change in unearned premium reserves and reserves for rate credits .....	X X X .....			
4.	Fee-for-service (net of \$.....0 medical expenses) .....	X X X .....			
5.	Risk revenue .....	X X X .....			
6.	Aggregate write-ins for other health care related revenues .....	X X X .....			
7.	Aggregate write-ins for other non-health revenues .....	X X X .....			
8.	Total revenues (Lines 2 to 7) .....	X X X .....	50,035,516	48,752,228	197,579,684
<b>Hospital and Medical:</b>					
9.	Hospital/medical benefits .....	3,200,308	27,306,386	30,359,872	116,888,702
10.	Other professional services .....				
11.	Outside referrals .....				
12.	Emergency room and out-of-area .....	438,060	3,737,709	3,611,116	14,816,878
13.	Prescription drugs .....		7,424,620	7,613,075	30,793,374
14.	Aggregate write-ins for other hospital and medical .....				
15.	Incentive pool, withhold adjustments and bonus amounts .....				(247,273)
16.	Subtotal (Lines 9 to 15) .....	3,638,368	38,468,715	41,584,063	162,251,681
<b>Less:</b>					
17.	Net reinsurance recoveries .....		677,931	713,320	1,641,327
18.	Total hospital and medical (Lines 16 minus 17) .....	3,638,368	37,790,784	40,870,743	160,610,354
19.	Non-health claims (net) .....				
20.	Claims adjustment expenses, including \$.....1,451,036 cost containment expenses .....		2,765,162	1,594,718	6,422,246
21.	General administrative expenses .....		7,606,788	4,701,051	17,665,662
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....				
23.	Total underwriting deductions (Lines 18 through 22) .....	3,638,368	48,162,734	47,166,512	184,698,262
24.	Net underwriting gain or (loss) (Lines 8 minus 23) .....	X X X .....	1,872,782	1,585,716	12,881,422
25.	Net investment income earned .....		244,304	314,436	742,974
26.	Net realized capital gains (losses) less capital gains tax of \$.....0 .....		(44,841)	(18,487)	(21,544)
27.	Net investment gains or (losses) (Lines 25 plus 26) .....		199,463	295,949	721,430
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] .....				
29.	Aggregate write-ins for other income or expenses .....				17,295
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	X X X .....	2,072,245	1,881,665	13,620,147
31.	Federal and foreign income taxes incurred .....	X X X .....			2,527,593
32.	Net income (loss) (Lines 30 minus 31) .....	X X X .....	2,072,245	1,881,665	11,092,554
<b>DETAILS OF WRITE-INS</b>					
0601.	.....	X X X .....			
0602.	.....	X X X .....			
0603.	.....	X X X .....			
0698.	Summary of remaining write-ins for Line 6 from overflow page .....	X X X .....			
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	X X X .....			
0701.	.....	X X X .....			
0702.	.....	X X X .....			
0703.	.....	X X X .....			
0798.	Summary of remaining write-ins for Line 7 from overflow page .....	X X X .....			
0799.	TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	X X X .....			
1401.	.....				
1402.	.....				
1403.	.....				
1498.	Summary of remaining write-ins for Line 14 from overflow page .....				
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....				
2901.	rounding .....				
2902.	Miscellaneous Income/Expense .....				17,295
2903.	.....				
2998.	Summary of remaining write-ins for Line 29 from overflow page .....				
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....				17,295

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT				
33.	Capital and surplus prior reporting year .....	43,573,017	31,879,701	31,879,701
34.	Net income or (loss) from Line 32 .....	2,072,245	1,881,665	11,092,554
35.	Change in valuation basis of aggregate policy and claim reserves .....			
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0 .....		(143,619)	
37.	Change in net unrealized foreign exchange capital gain or (loss) .....			
38.	Change in net deferred income tax .....			3,742,301
39.	Change in nonadmitted assets .....	3,109,365	55,895	(3,141,539)
40.	Change in unauthorized and certified reinsurance .....			
41.	Change in treasury stock .....			
42.	Change in surplus notes .....			
43.	Cumulative effect of changes in accounting principles .....			
44.	Capital Changes:			
44.1	Paid in .....			
44.2	Transferred from surplus (Stock Dividend) .....			
44.3	Transferred to surplus .....			
45.	Surplus adjustments:			
45.1	Paid in .....			
45.2	Transferred to capital (Stock Dividend) .....			
45.3	Transferred from capital .....			
46.	Dividends to stockholders .....			
47.	Aggregate write-ins for gains or (losses) in surplus .....			
48.	Net change in capital and surplus (Lines 34 to 47) .....	5,181,610	1,793,941	11,693,316
49.	Capital and surplus end of reporting period (Line 33 plus 48) .....	48,754,627	33,673,642	43,573,017
DETAILS OF WRITE-INS				
4701.	.....	.....	.....	.....
4702.	.....	.....	.....	.....
4703.	.....	.....	.....	.....
4798.	Summary of remaining write-ins for Line 47 from overflow page .....	.....	.....	.....
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....	.....	.....	.....

CASH FLOW

		1	2	3
		Current	Prior	Prior
		Year	Year	Year Ended
		To Date	To Date	December 31
Cash from Operations				
1.	Premiums collected net of reinsurance .....	54,382,387	48,221,454	193,773,914
2.	Net investment income .....	234,623	311,445	742,166
3.	Miscellaneous income .....	(629)	1,026,988	
4.	TOTAL (Lines 1 to 3) .....	54,616,381	49,559,887	194,516,080
5.	Benefit and loss related payments .....	37,391,703	45,536,292	165,683,538
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	2,030,473	3,836,811	21,282,627
8.	Dividends paid to policyholders .....			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	702,413	143,619	11,587
10.	TOTAL (Lines 5 through 9) .....	40,124,589	49,516,722	186,977,752
11.	Net cash from operations (Line 4 minus Line 10) .....	14,491,792	43,165	7,538,328
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	3,656,724	7,201,515	26,446,257
12.2	Stocks .....			
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....		125,132	33,743
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7) .....	3,656,724	7,326,647	26,480,000
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	3,676,926	8,773,762	28,523,749
13.2	Stocks .....			
13.3	Mortgage loans .....			
13.4	Real estate .....			
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....		145,020	
13.7	TOTAL investments acquired (Lines 13.1 to 13.6) .....	3,676,926	8,918,782	28,523,749
14.	Net increase (or decrease) in contract loans and premium notes .....			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(20,202)	(1,592,135)	(2,043,749)
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes .....			
16.2	Capital and paid in surplus, less treasury stock .....			
16.3	Borrowed funds .....			
16.4	Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5	Dividends to stockholders .....			
16.6	Other cash provided (applied) .....	(1,923,684)	799,669	3,390,072
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	(1,923,684)	799,669	3,390,072
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	12,547,906	(749,301)	8,884,651
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	26,008,826	17,124,175	17,124,175
19.2	End of period (Line 18 plus Line 19.1) .....	38,556,732	16,374,874	26,008,826

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year .....	45,523	23,714	21,252				557			
2. First Quarter .....	47,325	23,192	23,575				558			
3. Second Quarter .....										
4. Third Quarter .....										
5. Current Year .....										
6. Current Year Member Months .....	136,603	65,528	69,395				1,680			
Total Member Ambulatory Encounters for Period:										
7. Physician .....	89,128	44,909	42,873				1,346			
8. Non-Physician .....	130,978	37,330	91,171				2,477			
9. Total .....	220,106	82,239	134,044				3,823			
10. Hospital Patient Days Incurred .....	4,065	2,723	1,305				37			
11. Number of Inpatient Admissions .....	1,058	694	358				6			
12. Health Premiums Written (a) .....	50,424,072	26,631,544	23,019,762				772,766			
13. Life Premiums Direct .....										
14. Property/Casualty Premiums Written .....										
15. Health Premiums Earned .....	50,424,073	26,584,727	23,066,580				772,766			
16. Property/Casualty Premiums Earned .....										
17. Amount Paid for Provision of Health Care Services .....	37,392,333	23,608,196	13,350,514				433,623			
18. Amount Incurred for Provision of Health Care Services .....	38,468,715	24,287,785	13,734,824				446,106			

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.0.



**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**

Aging Analysis of Unpaid Claims						
1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid .....						
0299999 Aggregate Accounts Not Individually Listed - Uncovered .....	52,632	17,121	4,541	2,487	4,382	81,163
0399999 Aggregate Accounts Not Individually Listed - Covered .....	396,450	128,959	34,203	18,737	33,005	611,354
0499999 Subtotals .....	449,082	146,080	38,744	21,224	37,387	692,517
0599999 Unreported claims and other claim reserves .....						17,652,647
0699999 Total Amounts Withheld .....						
0799999 Total Claims Unpaid .....						18,345,164
0899999 Accrued Medical Incentive Pool And Bonus Amounts .....						

**UNDERWRITING AND INVESTMENT EXHIBIT**

**ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE**

Line of Business		Claims Paid Year to Date		Liability End of Current Quarter		5	6
		1	2	3	4	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
		On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1.	Comprehensive (hospital & medical) .....	13,814,454	26,287,984	1,319,286	16,850,267	15,133,740	18,715,119
2.	Medicare Supplement .....						
3.	Dental only .....						
4.	Vision only .....						
5.	Federal Employees Health Benefits Plan .....	55,997	377,626	12,768	162,844	68,765	209,726
6.	Title XVIII - Medicare .....						
7.	Title XIX - Medicaid .....						
8.	Other health .....						
9.	Health subtotal (Lines 1 to 8) .....	13,870,451	26,665,610	1,332,054	17,013,111	15,202,505	18,924,845
10.	Healthcare receivables (a) .....	2,604,795	538,932	(1,151,039)	3,534,159	1,453,756	3,361,251
11.	Other non-health .....						
12.	Medical incentive pools and bonus amounts .....						
13.	Totals (Lines 9 - 10 + 11 + 12) .....	11,265,656	26,126,678	2,483,093	13,478,952	13,748,749	15,563,594

(a) Excludes \$.00 loans or advances to providers not yet expensed.

Notes to Financial Statement  
QCA HEALTH PLAN, INC.

Notes to Financial Statements - Statutory Basis

(1) Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies used in the preparation of the accompanying financial statements. Such policies are in conformity with the Annual Statement Instructions and the Accounting Practices and Procedures Manual of the National Association of Insurance Commissioners (“NAIC”) and the accounting practices as prescribed or permitted by the Arkansas Insurance Department and are not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America.

	SSAP#	F/S Page	F/S Line#	3/31/2018	12/31/2017
Net Income (Loss)					
(1) QCA Health Plan, Inc. state basis (Page4, Line 32, Columns 2 & 3)				\$2,072,245	\$11,092,554
(2) State prescribed practices that increase/(decrease) NAIC SAP					
(3) State permitted practices that increase/(decrease) NAIC SAP					
(4) NAIC SAP (1 - 2 - 3 = 4)				\$2,072,245	\$11,092,554
Surplus					
(5) QCA Health Plan, Inc. state basis (Page 3, Line 33, Columns 3 & 4)				\$48,754,627	\$43,573,017
(6) State prescribed practices that increase/(decrease) NAIC SAP					
(7) State permitted practices that increase/(decrease) NAIC SAP					
(8) NAIC SAP (5 - 6 - 7 = 8)				\$48,754,627	\$43,573,017

**Cash and Cash Equivalents and Short Term Investments:** The Company considers all cash accounts and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**Premiums Receivable:** The Company uses the allowance method of accounting for uncollectible receivables. Premiums receivable represent medical premium revenue that has been billed and recognized as revenue, but has not been collected.

**Investment Securities:** Bonds and other debt instruments for which the Company intends to resell in the near future are classified as available for sale and are stated at cost adjusted for amortization of premiums and accretion of discount.

- a) Short-term investments are stated at amortized cost;
- b) Bonds not backed by other loans are stated at amortized cost using the interest method.
- c) The Company does not have common stock;
- d) The Company has invested in the preferred stock of the affiliated entity, QualChoice Life and Health Preferred Stock.
- e) The Company has a minor investment in the affiliated entity, QCA Insurance Agency, LLC.
- f) The commercial mortgage-backed and other loan-backed securities are stated at amortized cost using the effective interest method.
- g) The Company does not have derivatives.
- h) The Company does not anticipate investment income as a factor in the premium deficiency calculation.

**Medical Claims Payable:** Reported claims expected to be paid after the balance sheet date for services provided to members prior to the balance sheet date are recorded as liabilities. Claims for services provided to members during the financial reporting period which are unreported at the balance sheet date are estimated based on the Company’s claims experience and recorded as liabilities. The amounts recorded are based upon estimates of the ultimate net cost of such services provided. These reserves are subject to continuous review by management and changes in estimates are reflected in earnings currently.

**Income Taxes:** Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due.

**Revenue:** Medical premium revenue is recognized in the month in which members are entitled to receive health care services. Medical premiums collected in advance are recorded as unearned premium revenue.

**Cost of Benefits Provided:** Cost of benefits provided includes the costs of all medical services delivered to enrolled members of the Company and for whom the Company has recorded medical premium revenue during the reporting period. These costs include payments for specific medical services paid to physicians, hospitals, and other health care providers on a fee-for-service basis. Costs of benefits include claims paid, claims in process and pending, estimates of unreported claims and charges, and processing costs of those estimates at the end of the fiscal year for which the Company will be responsible.

**Premium Tax:** The state in which the Company does business requires the remittance of premium taxes based upon a percentage of billed premiums.

**Advertising Costs:** Advertising and promotions related expenses are charged to operations when incurred.

# Notes to Financial Statement

**Non-Admitted Assets:** Certain assets (principally pharmaceutical rebate receivables, property plant and equipment, goodwill and deferred tax assets not expected to be realized within a 12 month period) designated as "non-admitted" are not included in the financial statements.

**Accounting Estimates:** The preparation of financial statements in conformity with the accounting practices described above requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. The accounting practices also require disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**Going Concern:** There are no conditions or events that raise substantial doubt about the entity’s ability to continue as a going concern.

**(2) Accounting Changes and Corrections of Errors**

None.

**(3) Business Combinations and Goodwill**

None.

**(4) Discontinued Operations**

None.

**(5) Investments**

- A) The Company has no real estate loans, restructured debt, or reverse mortgages.
- D) The Company is relying on Bank of New York Mellon as a source used to determine the currently estimated cash flows, including new prepayment assumptions. The Company has no mortgage-backed or other loan-backed securities with a recognized other-than-temporary impairment.
- E) The Company has no repurchase agreements and/or securities lending transactions.
- F) The Company has no investments in real estate at this time.
- G) The Company has no investments in low-income housing tax credits.
- H) The Company has no restricted assets at this time.
- I) The Company has no working capital finance investments
- J) The Company has no investments in requiring offsetting and netting of assets and liabilities.
- K) The Company does not offset or net Assets and Liabilities.
- L) The Company does not hold 5\* Securities at this time.

**(6) Joint Ventures, Partnerships and Limited Liability Companies**

None.

**(7) Investment Income**

No Significant changes

**(8) Derivative Instruments**

None

**(9) Income Taxes**

No significant changes.

**(10) Information Concerning Parent, Subsidiaries and Affiliates**

No significant changes.

**(11) Debt**

As of March 31, 2018, the Company has no outstanding Federal Home Loan Bank agreements.

**(12) Retirement Plans, Deferred Compensation and Other Postretirement Benefit and Compensated Absences and Other Postretirement Benefit Plans**

The Company has an employee 401(k) plan covering all full-time employees of the Company who have completed three months of employment and choose to participate. The benefit plan has not changed since the year ended 12/31/17.

**(13) Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi- Reorganizations**

No significant changes.

**(14) Contingencies**

No significant changes.

**(15) Leases**

None.

**(16) Information About Financial Instruments With Off Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

None.

**(17) Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

The Company did not participate in any transfer of receivables, financial assets, or wash sales.

Notes to Financial Statement

- (18) **Gain or Loss To The Reporting Entitv From Uninsured A&H Plans and The Uninsured Portion of Partially Insured Plans**  
No significant changes.
- (19) **Direct Premium Written/Produced By Managing General Agents/Third Party Administrators**  
None
- (20) **Fair Value Measurements**  
No significant changes.
- (21) **Other Items List**  
No significant changes
- (22) **Events Subsequent**  
None.
- (23) **Reinsurance**  
No significant changes.
- (24) **Retrospectively Rated Contracts & Contracts Subject To Redetermination**  
E. Risk-Sharing Provisions of the Affordable Care Act

- (1) The Company has accident and health insurance premiums in 2018 subject to the risk-sharing provisions of the ACA. For 2018, only the risk adjustment provision remains. The ACA imposes fees and premium stabilization provisions on health insurance issuers offering comprehensive commercial health insurance.
- (2) The following table presents the current year impact of risk-sharing provisions of the ACA on assets, liabilities and operations.

A. Permanent ACA Risk Adjustment Program		Amount
Assets		
1.	Premium Adjustment Receivable due to ACA Risk Adjustment	\$771,111
Liabilities		
2.	Risk Adjustment User Fees Payable for ACA Risk Adjustment	\$14,250
3.	Premium Adjustments Payable due to ACA Risk Adjustment	\$2,319,320
Operations (Revenue & Expense)		
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$(2,150,101)
5.	Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	\$14,250

B. Transitional ACA Reinsurance Program		Amount
Assets		
1.	Amounts recoverable for claims paid due to ACA Reinsurance	\$28,947
2.	Amounts recoverable for claims unpaid due to ACA Reinsurance	
Liabilities		
3.	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5.	Ceded reinsurance premiums payable due to ACA Reinsurance	
6.	Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)		
7.	Ceded reinsurance premiums due to ACA Reinsurance	
8.	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9.	ACA Reinsurance contributions – not reported as ceded premium	

C. Temporary ACA Risk Corridors Program		Amount
Assets		
1.	Accrued retrospective premium due to ACA Risk Corridor	
Liabilities		
2.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
Operations (Revenue & Expense)		
3.	Effect of ACA Risk Corridors on net premium income (paid/received)	\$30,915
4.	Effect of ACA Risk Corridors on change in reserves for rate credits	

- (3) The following table is a rollforward of the prior year ACA risk-sharing provisions for asset and liability balances, along with reasons for adjustments to prior year balances.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1–3+7)	Cumulative Balance from Prior Years (Col 2–4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable	\$771,212	\$	\$	\$	\$771,212	\$	\$(101)	\$	A	\$771,111	\$

Notes to Financial Statement

2. Premium adjustments (payable)		\$216,138				\$216,138			B		\$216,138
3. Subtotal ACA Permanent Risk Adjustment Program	\$771,212	\$216,138	\$	\$	\$771,212	\$216,138	\$(101)	\$		\$771,111	\$216,138
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	\$ 1,007,708	\$	\$978,760	\$	\$28,948	\$	\$	\$	C	\$28,948	\$
2. Amounts recoverable for claims unpaid (contra liability)									D		
3. Amounts receivable relating to uninsured plans									E		
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium									F		
5. Ceded reinsurance premiums payable									G		
6. Liability for amounts held under uninsured plans									H		
7. Subtotal ACA Transitional Reinsurance Program	\$1,007,708	\$	\$978,760	\$	\$28,948	\$	\$	\$		\$28,948	\$
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	\$30,899	\$	\$30,915	\$	\$(17)	\$	\$17	\$	I	\$	\$
2. Reserve for rate credits or policy experience rating refunds									J		
3. Subtotal ACA Risk Corridors Program	\$30,899	\$	\$30,915	\$	\$(17)	\$	\$17	\$		\$	\$
d. Total for ACA Risk-Sharing Provisions	\$ 1,809,819	\$216,138	\$ 1,009,675	\$	\$ 800,059	\$216,138	\$(84)	\$		\$800,059	\$216,138

- Explanations of adjustments
- A. Adjustments made for amounts received for prior years
- B.
- C.
- D.
- E.
- F.
- G.
- H.
- I. Adjustments made for amounts received for prior years
- J.

(4) Roll Forward of ACA Risk Corridor Asset and Liability Balances

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1–3+7)	Cumulative Balance from Prior Years (Col 2–4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Re f	Receivable	(Payable)
a. 2014											
1. Accrued Retrospective Premium	\$30,899	\$	\$30,915	\$	\$(17)	\$	\$17	\$	A	\$	\$
2. Reserve for rate credits policy experience rating refunds									B		
b. 2015											
1. Accrued Retrospective Premium									C		
2. Reserve for rate credits policy experience rating refunds									D		
c. 2016											
1. Accrued Retrospective Premium									E		
2. Reserve for rate credits or policy experience rating refunds									F		
d. Total for Risk Corridor	\$ 30,899	\$	\$30,915	\$	\$(17)	\$	\$17	\$		\$	\$

- Explanations of adjustments
- A. Adjustments made for amounts received for prior years
- B.
- C.
- D.
- E.
- F.

(5) ACA Risk Corridor Receivable:

Risk Corridors Program Year	1 Estimated amount to be filed or final amounts filed with CMS	2 Non-Accrued Amounts for Impairment or Other Reasons	3 Amounts received from CMS	4 Asset balance (gross of nonadmission) (1-2-3)	5 Nonadmitted amounts	6 Net admitted assets
a. 2014	\$4,181,163	\$3,486,555	\$694,608	\$	\$	\$

Notes to Financial Statement

b. 2015	\$476,593	\$476,593	\$	\$	\$	\$
c. 2016	\$5,894,851	\$5,894,851	\$	\$	\$	\$
d. Total	\$10,552,607	\$9,857,999	\$694,608	\$	\$	\$

(25) Change In Incurred Claims and Claim Adjustment Expenses

Reserves as of March 31, 2018 were \$18,345,164. As of March 31, 2018, \$13,870,451 has been paid for incurred claims and claim adjustment expenses attributable to insured events incurred prior of January 1, 2018. Reserves remaining for prior years are now \$1,332,054 as a result of re-estimation of unpaid claims and claim adjustment expenses. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

(26) Intercompany Pooling Arrangements

None.

(27) Structured Settlements

None.

(28) Health Care Receivables

No significant changes.

(29) Participating Policies

None.

(30) Premium Deficiency Reserves

No significant changes.

(31) Anticipated Salvage and Subrogation

None.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**  
**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes[ ] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state?

Yes[ ] No[ ] N/A[X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes[ ] No[X]
- 2.2 If yes, date of change:

.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes[X] No[ ]
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?

Yes[ ] No[X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes[ ] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
.....	.....	.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation.

Yes[ ] No[ ] N/A[X]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

.....12/31/2014.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

.....04/16/2016.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

.....04/16/2016.....
- 6.4 By what department or departments?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes[ ] No[ ] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes[ ] No[ ] N/A[X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes[ ] No[X]
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes[ ] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes[ ] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
.....	.....	..... No .....	..... No .....	..... No .....	..... No .....

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes[X] No[ ]
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended?

Yes[ ] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes[ ] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes[X] No[ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$..... 2,842,674

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$..... 0
13. Amount of real estate and mortgages held in short-term investments:

\$..... 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes[X] No[ ]
- 14.2 If yes, please complete the following:



**GENERAL INTERROGATORIES (Continued)**

		1	2
		Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21	Bonds .....		
14.22	Preferred Stock .....	1,500,000	1,500,000
14.23	Common Stock .....		
14.24	Short-Term Investments .....		
14.25	Mortgages Loans on Real Estate .....		
14.26	All Other .....	5,404	5,404
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	1,505,404	1,505,404
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

Yes[ ] No[X]  
Yes[ ] No[ ] N/A[X]

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.3 Total payable for securities lending reported on the liability page

\$ ..... 0  
\$ ..... 0  
\$ ..... 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Yes[X] No[ ]

1	2
Name of Custodian(s)	Custodian Address
Arvest Asset Management .....	200 Commerce Dr. Ste. 100, Little Rock, AR .....
BNY Mellon .....	200 Park Avenue, New York, NY .....

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

17.4 If yes, give full and complete information relating thereto:

Yes[ ] No[X]

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
.....	.....	.....	.....

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [" that have access to the investment accounts"; " handle securities"]

1	2
Name of Firm or Individual	Affiliation
Catholic Health Initiatives - Treasury Department .....	A .....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

Yes[ ] No[X]  
Yes[ ] No[X]

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
N/A .....	Catholic Health Initiatives- Treasury Department .....	47-0617373 .....	.....	.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

18.2 If no, list exceptions:

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Yes[X] No[ ]

Has the reporting entity self-designated 5\*GI securities?

Yes[ ] No[X]

**GENERAL INTERROGATORIES**

**PART 2 - HEALTH**

1. Operating Percentages:	
1.1 A&H loss percent	78.428%
1.2 A&H cost containment percent	2.900%
1.3 A&H expense percent excluding cost containment expenses	17.829%
2.1 Do you act as a custodian for health savings accounts?	Yes[ ] No[X]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$..... 0
2.3 Do you act as an administrator for health savings accounts?	Yes[ ] No[X]
2.4 If yes, please provide the balance of the funds administered as of the reporting date.	\$..... 0
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes[ ] No[X]
3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes[ ] No[X]

**SCHEDULE S - CEDED REINSURANCE**  
**Showing All New Reinsurance Treaties - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
<b>Life and Annuity - Affiliates</b>								
38636 .....	13-3031176 .....	.....	PARTNER REINS CO OF THE US .....	NY .....	..... OTH/L/G .....	Authorized .....	.....	.....
38636 .....	13-3031176 .....	.....	PARTNER REINS CO OF THE US .....	NY .....	..... OTH/L/I .....	Authorized .....	.....	.....

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**  
**Current Year to Date - Allocated by States and Territories**

		Direct Business Only								
		1	2	3	4	5	6	7	8	9
State, Etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama (AL) .....	N								
2.	Alaska (AK) .....	N								
3.	Arizona (AZ) .....	N								
4.	Arkansas (AR) .....	L	49,651,306			772,766			50,424,072	
5.	California (CA) .....	N								
6.	Colorado (CO) .....	N								
7.	Connecticut (CT) .....	N								
8.	Delaware (DE) .....	N								
9.	District of Columbia (DC) .....	N								
10.	Florida (FL) .....	N								
11.	Georgia (GA) .....	N								
12.	Hawaii (HI) .....	N								
13.	Idaho (ID) .....	N								
14.	Illinois (IL) .....	N								
15.	Indiana (IN) .....	N								
16.	Iowa (IA) .....	N								
17.	Kansas (KS) .....	N								
18.	Kentucky (KY) .....	N								
19.	Louisiana (LA) .....	N								
20.	Maine (ME) .....	N								
21.	Maryland (MD) .....	N								
22.	Massachusetts (MA) .....	N								
23.	Michigan (MI) .....	N								
24.	Minnesota (MN) .....	N								
25.	Mississippi (MS) .....	N								
26.	Missouri (MO) .....	N								
27.	Montana (MT) .....	N								
28.	Nebraska (NE) .....	N								
29.	Nevada (NV) .....	N								
30.	New Hampshire (NH) .....	N								
31.	New Jersey (NJ) .....	N								
32.	New Mexico (NM) .....	N								
33.	New York (NY) .....	N								
34.	North Carolina (NC) .....	N								
35.	North Dakota (ND) .....	N								
36.	Ohio (OH) .....	N								
37.	Oklahoma (OK) .....	N								
38.	Oregon (OR) .....	N								
39.	Pennsylvania (PA) .....	N								
40.	Rhode Island (RI) .....	N								
41.	South Carolina (SC) .....	N								
42.	South Dakota (SD) .....	N								
43.	Tennessee (TN) .....	N								
44.	Texas (TX) .....	N								
45.	Utah (UT) .....	N								
46.	Vermont (VT) .....	N								
47.	Virginia (VA) .....	N								
48.	Washington (WA) .....	N								
49.	West Virginia (WV) .....	N								
50.	Wisconsin (WI) .....	N								
51.	Wyoming (WY) .....	N								
52.	American Samoa (AS) .....	N								
53.	Guam (GU) .....	N								
54.	Puerto Rico (PR) .....	N								
55.	U.S. Virgin Islands (VI) .....	N								
56.	Northern Mariana Islands (MP) .....	N								
57.	Canada (CAN) .....	N								
58.	Aggregate other alien (OT) .....	X X X								
59.	Subtotal .....	X X X	49,651,306			772,766			50,424,072	
60.	Reporting entity contributions for Employee Benefit Plans .....	X X X								
61.	Total (Direct Business) .....	X X X	49,651,306			772,766			50,424,072	
DETAILS OF WRITE-INS										
58001.	.....	X X X								
58002.	.....	X X X								
58003.	.....	X X X								
58998.	Summary of remaining write-ins for Line 58 from overflow page .....	X X X								
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	X X X								

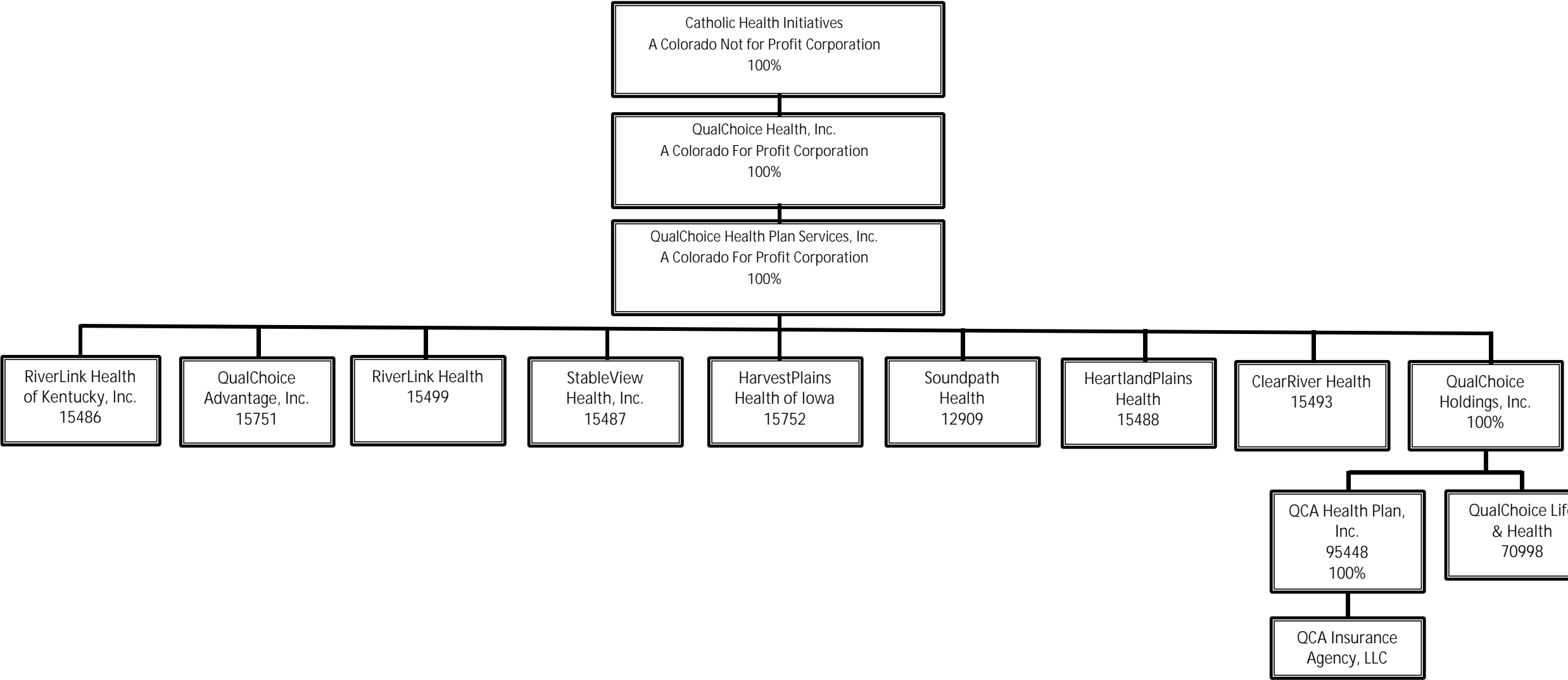
(a) Active Status Counts:

- L Licensed or Chartered - Licensed insurance carrier or domiciled RRG
- E Eligible - Reporting entities eligible or approved to write surplus lines in the state
- N None of the above Not allowed to write business in the state

- R Registered - Non-domiciled RRGs
- Q Qualified - Qualified or accredited reinsurer

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER  
MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART

Q15



**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Comp-any Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domic-iliary Loca-tion	Relation-ship to Report-ing Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
4807 ..	Catholic Health Initiatives .....	95448	71-0794605 ..	.....	.....	.....	QCA Health Plan, Inc. ....	.. AR ..	... RE ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	70998	71-0386640 ..	.....	.....	.....	QualChoice Life and Health Insurance Company ,Inc. ....	.. AR ..	... RE ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	12909	42-1720801 ..	.....	.....	.....	Soundpath Health, Inc. ....	.. WA ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15493	46-4495960 ..	.....	.....	.....	ClearRiver Health .....	.. TN ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15488	46-4368223 ..	.....	.....	.....	Heartland Plains Health .....	.. NE ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15499	46-4380824 ..	.....	.....	.....	RiverLink Health .....	.. OH ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15486	46-4828332 ..	.....	.....	.....	RiverLink Health of Kentucky, Inc. ....	.. KY ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15487	46-4373713 ..	.....	.....	.....	StableView Health .....	.. KY ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15751	47-3433912 ..	.....	.....	.....	QualChoice Advantage, Inc. ....	.. AR ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....
4807 ..	Catholic Health Initiatives .....	15752	47-3451750 ..	.....	.....	.....	Harvest Plains Health of Iowa .....	.. IA ..	... IA ...	QualChoice Health Plan Services .....	Ownership .....	..... 100.0	Catholic Health Initiatives ....	.... N ....	.....

Asterisk	Explanation
0000001	.....

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSE
No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



95448201836500001                      2018                      Document Code: 365

**OVERFLOW PAGE FOR WRITE-INS**



**SCHEDULE A - VERIFICATION**

**Real Estate**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....		
2.2	Additional investment made after acquisition .....		
3.	Current year change in encumbrances .....		
4.	Total gain (loss) on disposals .....		
5.	Deduct amounts received on disposals .....		
6.	Total foreign exchange change in book/adjusted carrying value .....		
7.	Deduct current year's other-than-temporary impairment recognized .....		
8.	Deduct current year's depreciation .....		
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8 ) .....		
10.	Deduct total nonadmitted amounts .....		
11.	Statement value at end of current period (Line 9 minus Line 10) .....		

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....		
2.2	Additional investment made after acquisition .....		
3.	Capitalized deferred interest and other .....		
4.	Accrual of discount .....		
5.	Unrealized valuation increase (decrease) .....		
6.	Total gain (loss) on disposals .....		
7.	Deduct amounts received on disposals .....		
8.	Deduct amortization of premium and mortgage interest paid .....		
9.	Total foreign exchange change in book value/recorded investment .....		
10.	Deduct current year's other-than-temporary impairment recognized .....		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12.	Total valuation allowance .....		
13.	Subtotal (Line 11 plus Line 12) .....		
14.	Deduct total nonadmitted amounts .....		
15.	Statement value at end of current period (Line 13 minus Line 14) .....		

**SCHEDULE BA - VERIFICATION**

**Other Long-Term Invested Assets**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	5,404	5,404
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....		
2.2	Additional investment made after acquisition .....		
3.	Capitalized deferred interest and other .....		
4.	Accrual of discount .....		
5.	Unrealized valuation increase (decrease) .....		
6.	Total gain (loss) on disposals .....		
7.	Deduct amounts received on disposals .....		
8.	Deduct amortization of premium and depreciation .....		
9.	Total foreign exchange change in book/adjusted carrying value .....		
10.	Deduct current year's other-than-temporary impairment recognized .....		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	5,404	5,404
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....	5,404	5,404

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	43,702,670	41,729,453
2.	Cost of bonds and stocks acquired .....	3,676,926	28,523,748
3.	Accrual of discount .....	7,079	30,624
4.	Unrealized valuation increase (decrease) .....		(599)
5.	Total gain (loss) on disposals .....	(44,841)	(33,144)
6.	Deduct consideration for bonds and stocks disposed of .....	3,657,818	26,446,249
7.	Deduct amortization of premium .....	24,540	101,163
8.	Total foreign exchange change in book/adjusted carrying value .....		
9.	Deduct current year's other-than-temporary impairment recognized .....		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	1,094	
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	43,660,570	43,702,670
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....	43,660,570	43,702,670

QSI02

**SCHEDULE D - PART 1B**  
**Showing the Acquisitions, Dispositions and Non-Trading Activity**  
**During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	36,222,810	2,442,659	3,223,622	(9,191)	35,432,656			36,222,810
2. NAIC 2 (a) .....	5,979,853	1,234,267	477,943	(8,262)	6,727,915			5,979,853
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	42,202,663	3,676,926	3,701,565	(17,453)	42,160,571			42,202,663
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	1,500,000				1,500,000			1,500,000
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	1,500,000				1,500,000			1,500,000
15. Total Bonds & Preferred Stock .....	43,702,663	3,676,926	3,701,565	(17,453)	43,660,571			43,702,663

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1**

**Short - Term Investments**

	1 Book/Adjusted Carrying Value	2  Par Value	3  Actual Cost	4  Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals .....	.....	X X X .....	.....	.....	.....

**SCHEDULE DA - Verification**

**Short-Term Investments**

		1  Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	.....	82,751
2.	Cost of short-term investments acquired .....	.....	86,156
3.	Accrual of discount .....	.....	43
4.	Unrealized valuation increase (decrease) .....	.....	
5.	Total gain (loss) on disposals .....	.....	55
6.	Deduct consideration received on disposals .....	.....	169,005
7.	Deduct amortization of premium .....	.....	
8.	Total foreign exchange change in book/adjusted carrying value .....	.....	
9.	Deduct current year's other-than-temporary impairment recognized .....	.....	
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	
11.	Deduct total nonadmitted amounts .....	.....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	.....	

**SI04   Schedule DB - Part A Verification   .....   NONE**

**SI04   Schedule DB - Part B Verification   .....   NONE**

**SI05   Schedule DB Part C Section 1   .....   NONE**

**SI06   Schedule DB Part C Section 2   .....   NONE**

**SI07   Schedule DB - Verification   .....   NONE**

**SCHEDULE E - PART 2 - VERIFICATION**  
**(Cash Equivalents)**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	10,450	.....
2.	Cost of cash equivalents acquired .....	3,157	11,372
3.	Accrual of discount .....	.....	.....
4.	Unrealized valuation increase (decrease) .....	.....	.....
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposals .....	921	922
7.	Deduct amortization of premium .....	.....	.....
8.	Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9.	Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	12,686	10,450
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....	12,686	10,450

**E01   Schedule A Part 2   ..... NONE**

**E01   Schedule A Part 3   ..... NONE**

**E02   Schedule B Part 2   ..... NONE**

**E02   Schedule B Part 3   ..... NONE**

**E03   Schedule BA Part 2   ..... NONE**

**E03   Schedule BA Part 3   ..... NONE**

QE04

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
9128283Q1	UNITED STATES TREASURY NOTE/BOND		02/07/2018	GOLDMAN SACHS & CO	X X X	828,183	835,000	1,107	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	828,183	835,000	1,107	X X X
<b>Bonds - All Other Governments</b>									
298785HP4	EUROPEAN INVESTMENT BANK	D	02/06/2018	BNYM/RBCELFIXED INCO	X X X	208,520	210,000	306	1FE
4581X0DA3	INTER-AMERICAN DEVELOPMENT BANK	D	02/06/2018	BNYM/RBCELFIXED INCO	X X X	104,587	105,000	146	1FE
459058FY4	INTERNATIONAL BANK FOR RECONSTRUCTION &	D	02/06/2018	JPMORGAN CHASE/RBS	X X X	206,136	210,000	140	1FE
1099999	Subtotal - Bonds - All Other Governments				X X X	519,243	525,000	592	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
06051GGZ6	BANK OF AMERICA CORP		01/18/2018	BANC/AMERICA SECUR.L	X X X	100,000	100,000		1FE
09659QAD9	BMW VEHICLE OWNER TRUST 2018-A		01/17/2018	JPM SECURITIES-FIXED	X X X	179,998	180,000		1FE
126650CX6	CVS HEALTH CORP		03/06/2018	BANC/AMERICA SECUR.L	X X X	88,735	90,000		2FE
151020BA1	CELGENE CORP		02/08/2018	CITIGROUP GLOBAL MKT	X X X	84,794	85,000		2FE
17275RAP7	CISCO SYSTEMS INC		02/21/2018	BANC/AMERICA SECUR.L	X X X	220,614	220,000	2,995	1FE
172967LV1	CITIGROUP INC		01/17/2018	CITIGROUP GLOBAL MKT	X X X	105,000	105,000		2FE
20030NCH2	COMCAST CORP		02/01/2018	BARCLAYS CAPITAL FIX	X X X	43,845	44,000		1FE
22822VAJ0	CROWN CASTLE INTERNATIONAL CORP		01/09/2018	CITIGROUP GLOBAL MKT	X X X	54,797	55,000		2FE
26884ABJ1	ERP OPERATING LP		02/01/2018	UBS SECURITIES LLC	X X X	104,372	105,000		1FE
31428XBP0	FEDEX CORP		01/29/2018	MORGAN STANLEY & CO	X X X	64,873	65,000		2FE
42824CAW9	HEWLETT PACKARD ENTERPRISE CO		01/04/2018	BANC/AMERICA SECUR.L	X X X	63,101	60,000	678	2FE
47788CAC6	JOHN DEERE OWNER TRUST 2018		02/21/2018	RBC CAPITAL MARKETS	X X X	154,989	155,000		1FE
494550BB1	KINDER MORGAN ENERGY PARTNERS LP		02/21/2018	BANC/AMERICA SECUR.L	X X X	209,069	195,000	297	2FE
534187BD0	LINCOLN NATIONAL CORP		02/07/2018	GOLDMAN SACHS & CO	X X X	56,887	55,000	984	2FE
534187BD0	LINCOLN NATIONAL CORP		02/07/2018	GOLDMAN SACHS & CO	X X X	56,887	55,000	984	2FE
594918BR4	MICROSOFT CORP		02/09/2018	STIFEL NICHOLAUS & C	X X X	83,820	90,000	30	1FE
816851BF5	SEMPRA ENERGY		01/10/2018	RBC CAPITAL MARKETS	X X X	92,829	93,000		2FE
887317AK1	TIME WARNER INC		02/23/2018	BAIRD ROBERT W & CO	X X X	204,544	195,000	3,786	2FE
92343VAX2	VERIZON COMMUNICATIONS INC		02/22/2018	GOLDMAN SACHS & CO	X X X	209,638	200,000	3,706	2FE
500769HR8	KREDITANSTALT FUER WIEDERAUFBAU	D	02/06/2018	JPMORGAN CHASE/RBS	X X X	207,596	210,000	263	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,386,388	2,357,000	13,723	X X X
8399997	Subtotal - Bonds - Part 3				X X X	3,733,814	3,717,000	15,422	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	3,733,814	3,717,000	15,422	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X		X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X		X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X		X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	3,733,814	X X X	15,422	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

**SCHEDULE D - PART 4**  
**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of**  
**During the Current Quarter**

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>																					
912828Q52	UNITED STATES TREASURY																				
	NOTE/BOND																				
912828W97	UNITED STATES TREASURY		02/07/2018	JPM SECURITIES-FIXED	X X X	1,253,182	1,270,000	1,268,065	1,269,141		69		69		1,269,210		(16,028)	(16,028)	3,541	04/15/2019	1
	NOTE/BOND																				
912828XR6	UNITED STATES TREASURY		02/23/2018	JPM SECURITIES-FIXED	X X X	406,300	410,000	409,968	409,980		2		2		409,982		(3,682)	(3,682)	2,098	03/31/2019	1
	NOTE/BOND																				
	NOTE/BOND		02/07/2018	GOLDMAN SACHS & CO	X X X	610,952	630,000	628,409	628,567		33		33		628,599		(17,647)	(17,647)	2,120	05/31/2022	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	2,270,434	2,310,000	2,306,442	2,307,688		104		104		2,307,791		(37,357)	(37,357)	7,759	X X X	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
026874DH7	AMERICAN INTERNATIONAL GROUP																				
	INC																				
05582QAD9	BMW VEHICLE OWNER TRUST 2016-A		01/11/2018	BARCLAYS CAPITAL FIX	X X X	41,086	40,000	41,692	41,644		(7)		(7)		41,637		(551)	(551)	455	04/01/2026	2FE
06051GFT1	BANK OF AMERICA CORP		01/11/2018	BANC/AMERICA SECUR.L	X X X	153,759	155,000	154,999	155,000						155,000		(1,241)	(1,241)	105	11/25/2020	1FE
06051GGP8	BANK OF AMERICA CORP		01/18/2018	SUMRIDGE PARTNERS LL	X X X	55,089	55,000	54,534	54,712		6		6		54,718		371	371	373	10/19/2020	1FE
126117AR1	CNA FINANCIAL CORP		01/18/2018	BANC/AMERICA SECUR.L	X X X	74,514	75,000	75,000	75,000						75,000		(486)	(486)	893	07/21/2021	1FE
172967HU8	CITIGROUP INC		02/06/2018	BAIRD ROBERT W & CO	X X X	49,023	45,000	51,157	48,896		(104)		(104)		48,792		232	232	1,243	08/15/2021	2FE
22822VAD3	CROWN CASTLE INTERNATIONAL		01/17/2018	PERSHING & COMPANY	X X X	150,053	150,000	151,183	150,602		(18)		(18)		150,584		(532)	(532)	1,771	07/29/2019	2FE
	CORP																				
26884ABAO	ERP OPERATING LP		01/09/2018	RBC CAPITAL MARKETS	X X X	49,090	50,000	49,787	49,838		1		1		49,839		(749)	(749)	406	09/01/2021	2FE
31620MAN6	FIDELITY NATIONAL INFORMATION		02/01/2018	DEUTSCHE BANC/ALEX B	X X X	55,017	55,000	53,884	54,195		13		13		54,209		808	808	504	04/15/2023	1FE
	SERVICES I																				
458140AU4	INTEL CORP		03/15/2018	NATL FINANCIAL SERVI	X X X	125,094	125,000	127,081	125,992		(266)		(266)		125,727		(633)	(633)	1,524	10/15/2018	2FE
46645UAQ0	JP MORGAN CHASE COMMERCIAL		01/05/2018	DEUTSCHE BANC/ALEX B	X X X	63,027	65,000	61,449	61,719		8		8		61,727		1,300	1,300	235	05/19/2026	1FE
	MORTGAGE SECU																				
47788NAC2	JOHN DEERE OWNER TRUST 2016-B		03/01/2018	PAYDOWN	X X X	7,649	7,649	7,649	7,649						7,649				25	12/01/2049	1FM
49456BAF8	KINDER MORGAN INC/DE		02/22/2018	BANC/AMERICA SECUR.L	X X X	134,051	135,000	134,989	134,996		1		1		134,996		(946)	(946)	319	06/15/2020	1FE
534187AX7	LINCOLN NATIONAL CORP		01/22/2018	CREDIT SUISSE FIRST	X X X	46,621	45,000	46,451	46,262		(10)		(10)		46,252		369	369	285	06/01/2025	2FE
58769BAD6	MERCEDES-BENZ AUTO RECEIVABLES		03/09/2018	CALL 107.812	X X X	15,094	14,000	17,125	15,268		(154)		(154)		15,113		(1,113)	(1,113)	1,938	07/01/2019	2FE
	TRUST 201																				
65478QAE8	NISSAN AUTO LEASE TRUST 2016-A		03/15/2018	PAYDOWN	X X X	4,388	4,388	4,387	4,387						4,388				14	02/16/2021	1FE
747525AT0	QUALCOMM INC		03/09/2018	PERSHING & COMPANY	X X X	104,623	105,000	104,978	104,991		1		1		104,992		(370)	(370)	424	10/15/2021	1FE
89237WAD9	TOYOTA AUTO RECEIVABLES 2016-C		02/06/2018	JPM SECURITIES-FIXED	X X X	57,325	60,000	59,827	59,841		2		2		59,843		(2,518)	(2,518)	377	05/20/2024	1FE
949746SK8	WELLS FARGO & CO		01/11/2018	JP MORGAN CHASE BANK	X X X	153,850	155,000	154,996	154,998						154,999		(1,149)	(1,149)	152	08/17/2020	1FE
95000GAW4	WELLS FARGO COMMERCIAL		02/08/2018	MORGAN STANLEY & CO	X X X	44,721	45,000	45,000	45,000						45,000		(279)	(279)	760	01/24/2023	1FE
	MORTGAGE TRUST 20																				
			03/01/2018	PAYDOWN	X X X	3,311	3,311	3,311	3,310						3,311				8	08/01/2049	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,387,385	1,389,348	1,399,479	1,394,300		(527)		(527)		1,393,776		(7,487)	(7,487)	11,811	X X X	X X X
8399997	Subtotal - Bonds - Part 4				X X X	3,657,819	3,699,348	3,705,921	3,701,988		(423)		(423)		3,701,567		(44,844)	(44,844)	19,570	X X X	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	3,657,819	3,699,348	3,705,921	3,701,988		(423)		(423)		3,701,567		(44,844)	(44,844)	19,570	X X X	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X											X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	X X X	X X X	X X X	X X X											X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X	X X X	X X X											X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	3,657,819	X X X	3,705,921	3,701,988		(423)		(423)		3,701,567		(44,844)	(44,844)	19,570	X X X	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.



**E06   Schedule DB Part A Section 1 ..... NONE**

**E07   Schedule DB Part B Section 1 ..... NONE**

**E08   Schedule DB Part D Section 1 ..... NONE**

**E09   Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09   Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10   Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11   Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH**

**Month End Depository Balances**

1			2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	*
							First Month	Second Month	Third Month	
open depositories										
BANK OF NEW YOR .....	200 Park Ave, New York, NY 10017 .....						416,009	137,126	375,073	X X X
Arvest Bank .....	P.O. Box 1583, Little Rock, AR 72203 .....						3,921,009	4,353,277	6,295,790	X X X
Bank of the Ozarks .....	P.O. Box 8811, Little Rock, AR 72231 .....						277,715	278,054	278,067	X X X
Bank of America .....	100 N Tryon St., CHarlotte, NC 28255 .....						24,425,392	26,513,982	30,390,481	X X X
PNC Bank .....	249 5th Ave, One PNC Plaza, Pittsburg, PA 15222 .....						1,656,122	404,771	1,204,635	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories ..			X X X	X X X ..						X X X
0199999 Totals - Open Depositories .....			X X X	X X X ..			30,696,247	31,687,210	38,544,046	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....			X X X	X X X ..						X X X
0299999 Totals - Suspended Depositories .....			X X X	X X X ..						X X X
0399999 Total Cash On Deposit .....			X X X	X X X ..			30,696,247	31,687,210	38,544,046	X X X
0499999 Cash in Company's Office .....			X X X	X X X ..	X X X ..	X X X ..				X X X
0599999 Total Cash .....			X X X	X X X ..			30,696,247	31,687,210	38,544,046	X X X

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
7799999	Subtotals - Bonds - Total Bonds - Issuer Obligations .....							
7899999	Subtotals - Bonds - Total Bonds - Residential Mortgage-Backed Securities .....							
7999999	Subtotals - Bonds - Total Bonds - Commercial Mortgage-Backed Securities .....							
8099999	Subtotals - Bonds - Total Bonds - Other Loan-Backed and Structured Securities .....							
8199999	Subtotals - Bonds - SVO Identified Funds .....							
8399999	Subtotals - Bonds - Total Bonds .....							
8499999	Subtotals - Sweep Accounts .....							
<b>Exempt Money Market Mutual Funds - as Identified by SVO</b>								
825252885 .....	STIT-GOVERNMENT & AGENCY PORTFOLIO .....		03/01/2018 .....	0.000 .....	X X X .....	12,686 .....	15 .....	32 .....
8599999	Subtotals - Exempt Money Market Mutual Funds - as Identified by SVO .....					12,686 .....	15 .....	32 .....
8699999	Subtotals - All Other Money Market Mutual Funds .....							
8799999	Subtotals - Other Cash Equivalents .....							
8899999	Total - Cash Equivalents .....					12,686 .....	15 .....	32 .....

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